

Letter of Credit Form

(On Surety/Bank Letterhead)
(Date)

IRREVOCABLE LETTER OF CREDIT #
U.S. \$ (Amount)

The Augusta-Richmond County Tree Commission
525 Telfair Street
Augusta, GA 30901

Re: (Name of Site Plan/Development)

Gentlemen:

We hereby establish our Irrevocable Letter of Credit # _____ in your favor for (Name and address of Developer/Principal) and thereby undertake to honor your drafts at sight on us after (Date - Two Year Landscape Establishment Period expiration date) not exceeding in the aggregate (\$ _____) (Dollar Amount).

Each such draft must be accompanied by the following documents:

1. A written certificate executed by the appropriate and authorized Augusta-Richmond County Planning Commission Staff stating that the Developer/Principal has failed to make the required landscaping improvements or to maintain same within the terms of the attached Landscape Establishment Bond and that the amount of said draft represents the actual amount of funds due you as a result of Developer/Principal's failure to perform as contracted.

2. All drafts drawn under this credit must be marked "Drawn under (Name of Surety/Bank)'s Letter of Credit # _____, dated _____, 19____."

This credit is valid until (Date - at a minimum thirty days past the expiration of the Landscape Establishment Bond). Drafts drawn hereunder, if accompanied by documents as specified above, will be honored if presented to (Name of Surety/Bank) on or before said date at (address of Surety/Bank).

It is further understood and agreed that when the required tree and landscaping improvements have been approved for conformity by Augusta, Georgia, this Letter of Credit shall be released and returned.

Except as otherwise expressly stated herein, this credit is subject to the "Uniform Customs and Practice for Documentary Credit," ICC Publication 290, 1974 Revision.

(Name and Title of Surety/Bank Officer)

cc: Developer/Principal